

TO HAVE AND TO HOLD the above granted and described premises, with the appurtenances, unto the mortgagee, its successors and assigns, forever.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the mortgagor, its successors or assigns, or any others obligated for the payment of the obligation evidenced by the Note, or any guaranty or other agreement, shall well and truly pay unto the mortgagee, its successors or assigns, the sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note, and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, then these presents and the estate hereby granted shall cease, determine and be void.

AND the mortgagor covenants with the mortgagee as follows:

1. That the mortgagor will pay the said sum of money mentioned in the Note and the interest thereon, at the time and in the manner mentioned in the Note.

2. (a) At all times to provide and maintain in force (i) a policy or policies of insurance, in builder's risk form during any period of construction on the Property, issued by one or more companies satisfactory to Mortgagee and having a rating, unless otherwise agreed to in writing by mortgagee, of not less than A+ in the latest edition of Best's Insurance Reports, insuring against such risks, including, without limitation, fire and extended coverage, loss of use, or rental income, and war risk insurance if available from the United States Government or any agency thereof, as mortgagee may customarily request from time to time, in form and substance acceptable to mortgagee and in an amount equal to one hundred (100%) percent of the full replacement value of all improvements now or hereafter upon the Property described in Schedule "A"; and (ii) a policy or policies of comprehensive liability insurance and, during any period